



# CVRD

## 2024 – 2028 Proposed Financial Plan

*CVRD Board  
January 23, 2024  
L. Wiwcharuk*



# Agenda

1. The Environment Considerations and Budget Assumptions
2. Board Strategic Drivers and Priorities
3. 2024 -2028 Proposed Financial Plan
4. Tax Requisitions and Household Impacts
5. 2024-2028 Proposed Capital Budget
6. Reserves and Debt
7. Public Participation
8. Conclusion and Next steps

# 2024-2028 Financial Planning Process



- ✓ Debrief 2023 cycle
- ✓ Streamline process; adjust timelines
- ✓ Optimize technology
- ✓ Standardized, targeted, strategic decision making information
- ✓ Focus on strategic priorities and core services
- ✓ Dedicated meetings
- ✓ Alternative to Staff Reports

# Financial Planning Aligned Board Strategic Drivers and Priorities

## Strategic Drivers

The Board establishes strategic drivers to guide service delivery. Those drivers are applied to the CVRD's core services. During the financial planning process, the Board approves work plans ensuring alignment to the strategic drivers.



**Fiscal Responsibility:** Careful management of services and assets is essential to providing affordable and reliable services to citizens and businesses in the CVRD.



**Climate Crisis and Environmental Stewardship and Protection:** The CVRD is committed to reducing our impact on the environment and accelerating our actions to adapt and respond to climate change impacts.



**Community Partnerships:** The social fabric of our communities and the health and wellbeing of citizens depend on solid and sustainable community partnerships. Collaboration and support are ever present in guiding our service delivery.



**Indigenous Relations:** We are committed to reconciliation and relationship building with Indigenous Peoples and specifically K'ómoks First Nation (KFN).



**Accessibility, Diversity, Equity, and Inclusion:** The CVRD is committed to ensuring all community members have access to services and feel they belong to our regional community.

## CVRD Core Services

Electoral Area  
Services



Regional  
Emergency  
Services



Finance &  
Administration



Recreation



Regional  
Sustainability



Sewage  
Treatment



Transportation

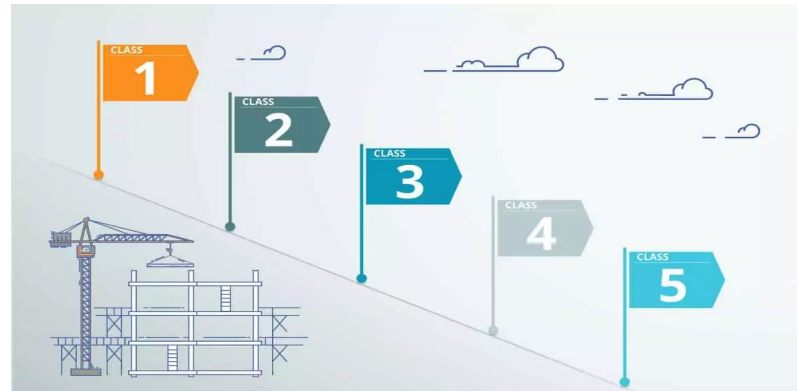
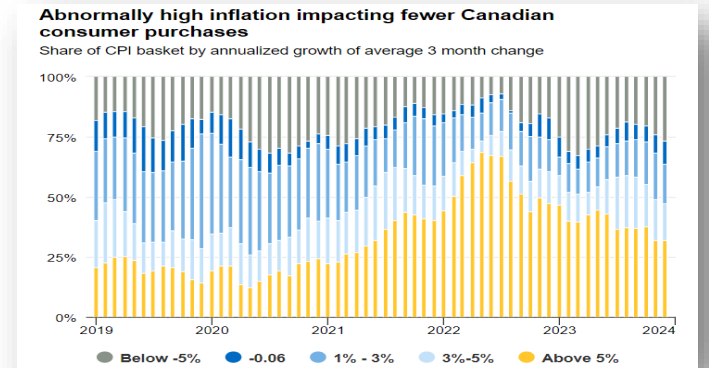


Water Supply



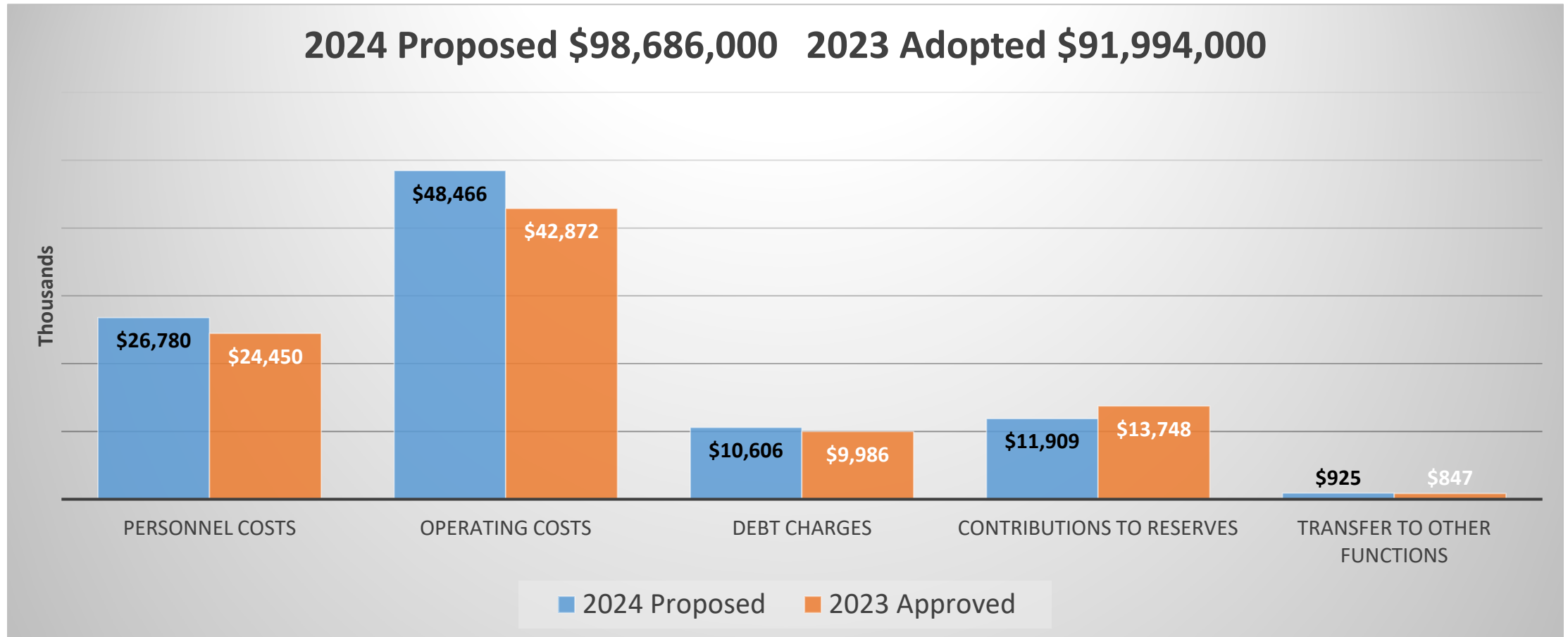
[Strategic Plan | Comox Valley Regional District \(comoxvalleyrd.ca\)](#)  
[20231208 Warren CVRD Strategic Initiatives Update \(Amended\).pdf \(comoxvalleyrd.ca\)](#)

# 2024 Environmental Considerations and Budget Assumptions



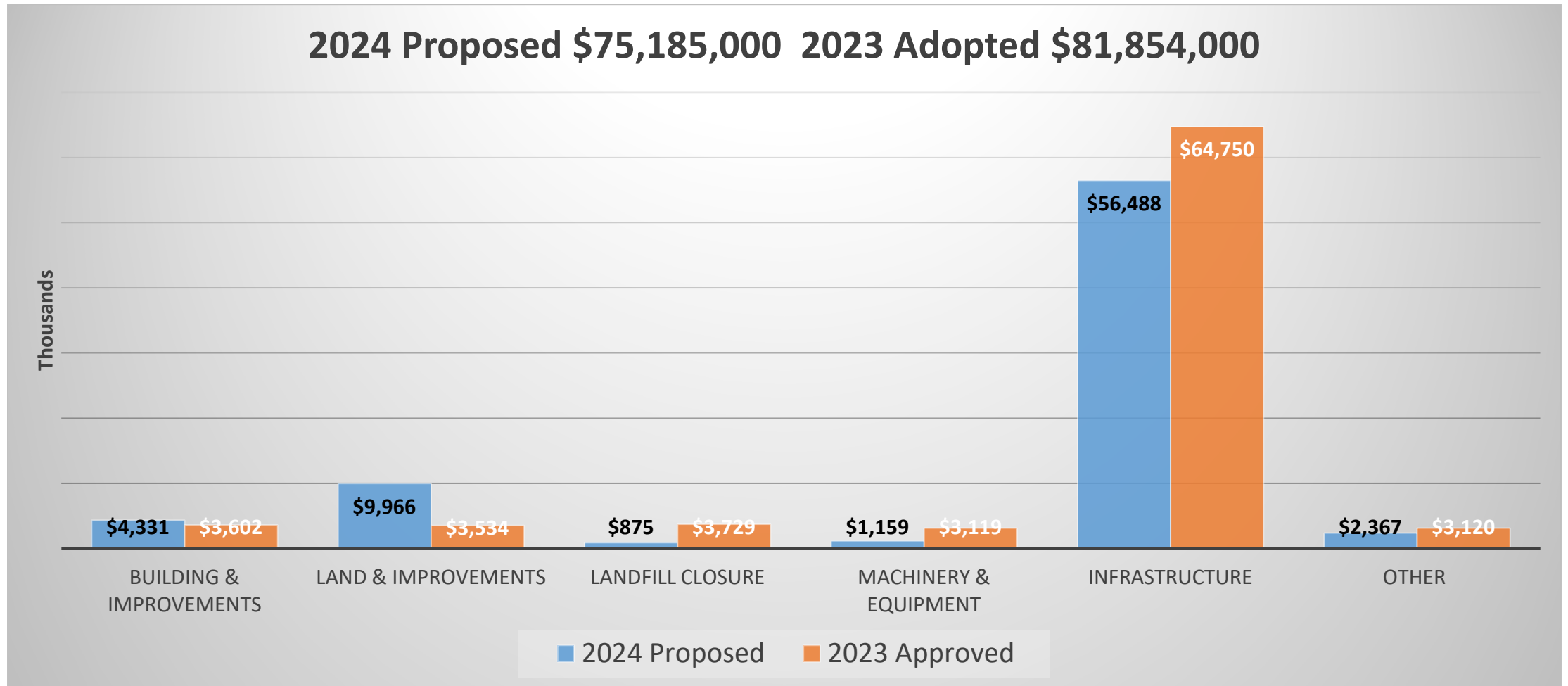
Cost of Debt – Assumptions  
2024- 5.5% 2025-2033 –4.25%

# 2024-2028 Proposed Financial Plan - Operating

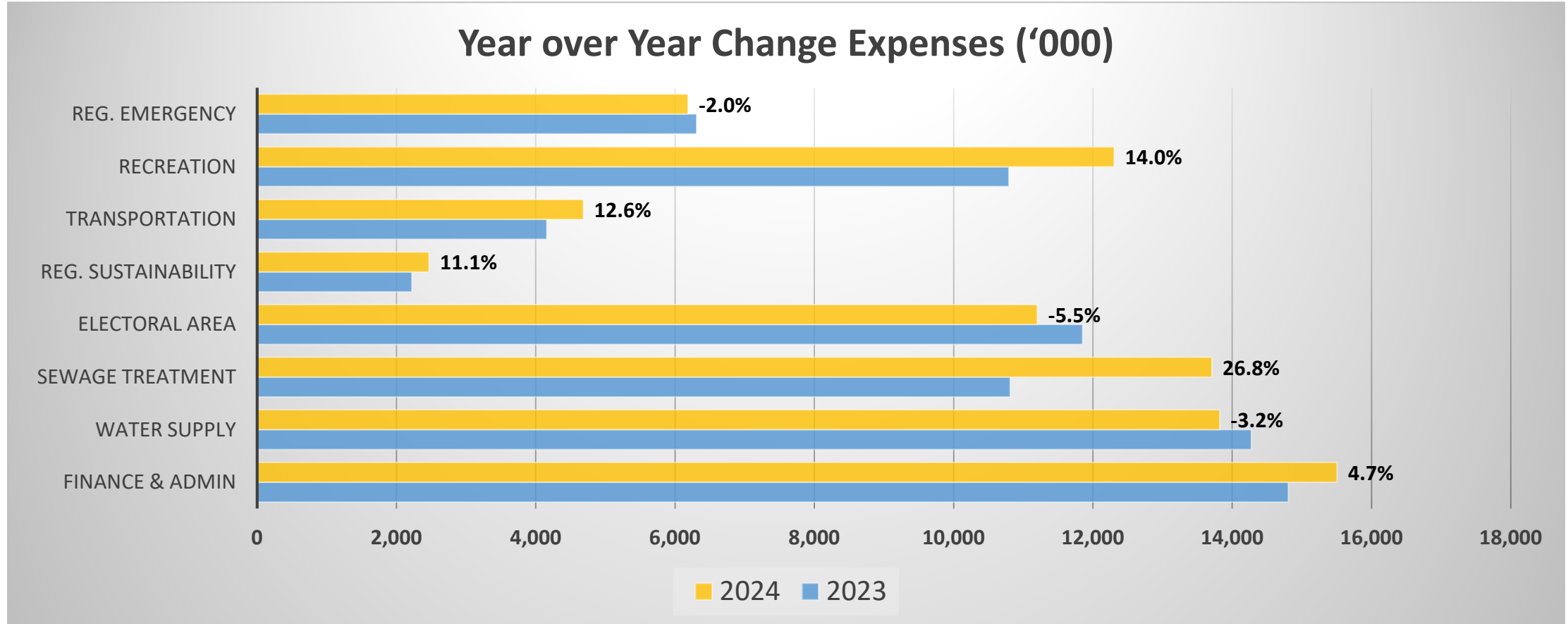


# 2024-2028 Proposed Financial Plan – Capital

2024 Proposed \$75,185,000 2023 Adopted \$81,854,000

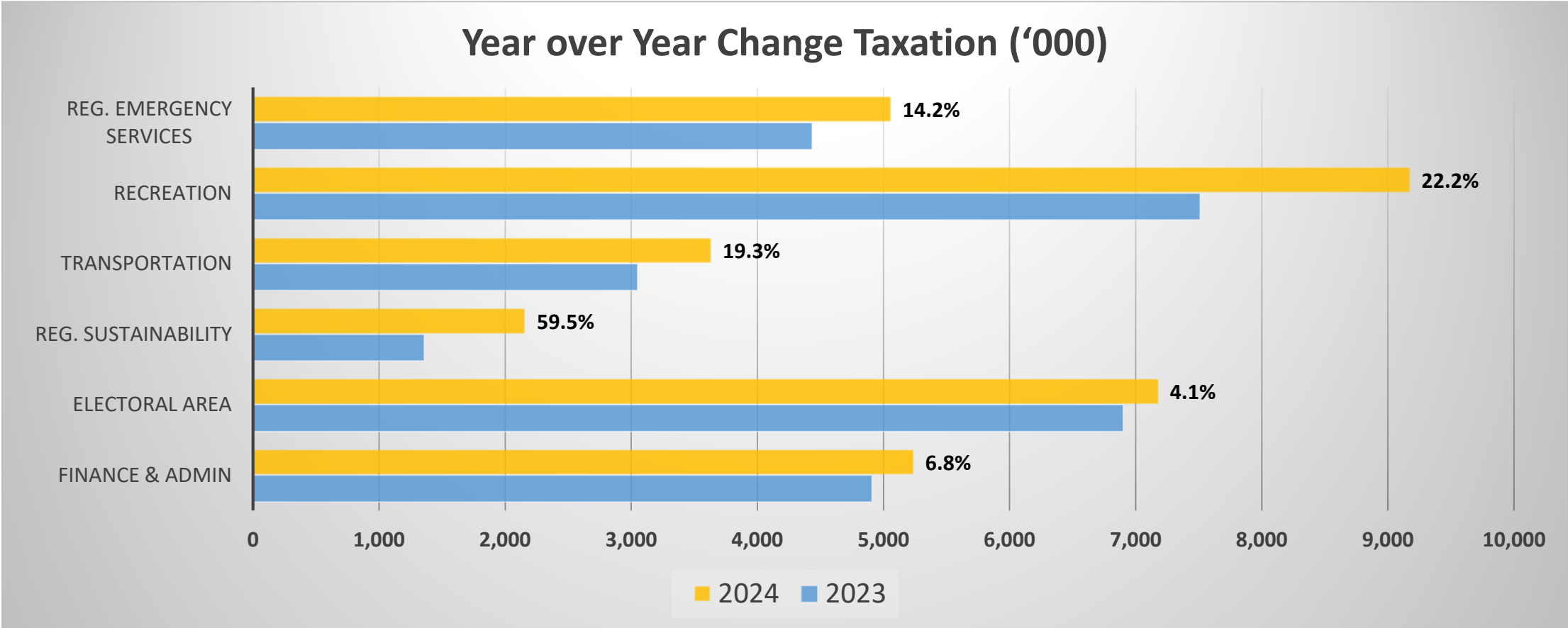


# 2024 Proposed Operating Budget by Core Service





# 2024 Proposed Operating Budget by Core Service



# Core Services

## 2024 Proposed Tax Requisition Increases

Finance and Administration (overall net change +\$25,100)

Service Name	Increase / (Decrease)	comment
275 911 Answering Service	\$102,700	Rising cost and Next Gen 911
795 CV Airport Service	(\$309,600)	Debenture complete
630 VI Regional Library	\$250,600	As determined by VIRL

# Core Services

## 2024 Proposed Tax Requisition Increases

### Electoral Areas (overall net Change +\$287,600)

Service Name	Increase / (Decrease)	comment
285 Building Inspection	\$230,000	Staffing and technology needed to meet service requirements
500 Planning	\$100,000	Staffing and technology needed to meet service requirement
555 & 556 Denman, Hornby ED	(\$185,000)	2023 One time grants
Parks and Greenways	64,000	Funding rise to meet existing strategies
Community Facilities	\$24,000	Address asset management needs



# Core Services

## 2024 Proposed Tax Requisition Increases

### Regional Sustainability (overall net change +\$807,063)

Service Name	Increase \$/ (Decrease)	comment
450 Emergency Shelter Land Acquisition	\$651,900	Max levy per board's direction
625 Regional Parks and Trails	\$163,000	Funds for establishing new service

### Transportation (overall net change +\$587,700)

Service Name	Increase / (Decrease)	comment
780 Transit Comox Valley	\$587,700	Planned service increase

# Core Services 2024 Proposed Tax Requisition Increases

## Recreation (overall net change +\$1,668,900)

Service Name	Increase / (Decrease)	comment
600 Recreation Grant	\$190,000	Courtenay outdoor pool needs
601 CV Track and Fields	\$793,000	New artificial turf
645 CV Recreation Complexes	\$648,000	Moving to sustainable tax rate for this significant service

## Regional Emergency Services (overall net Change +\$630,300)

Service Name	Increase / (Decrease)	comment
270 CV Emergency Program	\$358,400	Offset by (\$330,468) change in service bylaw
Multiple Fire Services	\$243,500	Cost pressures and upcoming firehalls and major apparatus

[2024 PB homeowner tax comparisons.xlsx \(comoxvalleyrd.ca\)](#)



# Core Services

## Water, Sewage and Waste Management Utilities

### Water Services Funding Model

Bulk Water rate	300 CV Water Supply System service: increase in from \$0.96m <sup>3</sup> in 2023 To \$1.00m <sup>3</sup>
Parcel Tax	2023 Water Rate reviews establishes incremental increases to reach sustainability.
User Rates	2023 Water Rate reviews establishes incremental increases to reach sustainability.

### Sewage Services Funding Model

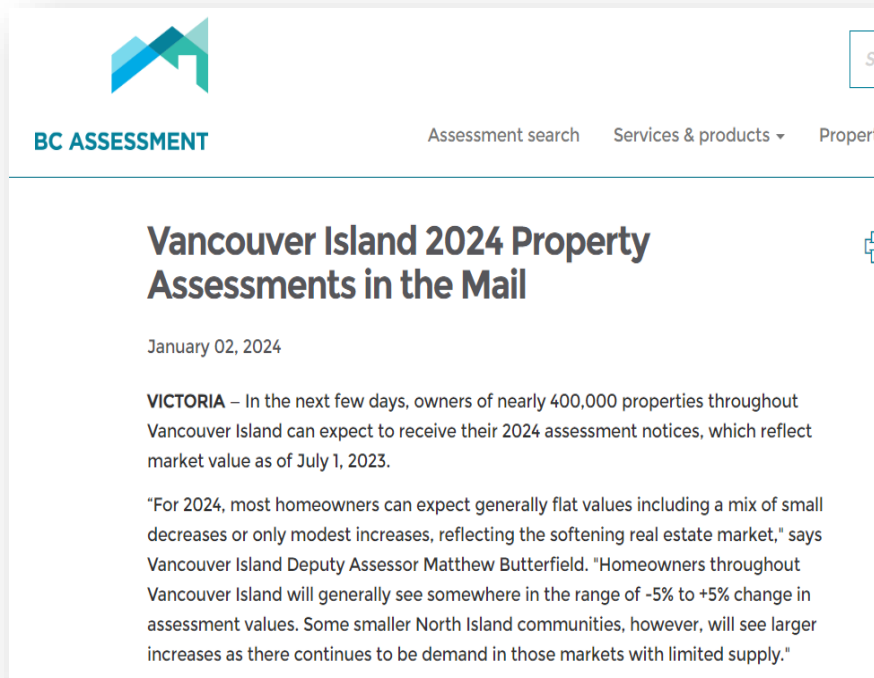
Based on flows	Courtenay and Comox: proposed increase of \$900,000 (from \$8,100,000)
User Rates	Utility rate used at municipal level for rate per household

### Comox Strathcona Waste Management Funding Model

Taxation	Separate tax rate on household property tax notice
Tipping Fees	Utility rate used at municipal level for rate per household or through regional district. Individual user pay at waste management centre.



# 2024 Assessment Values



	2023 Typical Assessed Value as of July 1, 2022	2024 Typical Assessed Value as of July 1, 2023
Courtenay	\$746,000	\$719,000
Comox	\$822,000	\$789,000
Cumberland	\$850,000	\$788,000
Area A	\$892,000	\$865,000
Area B	\$970,000	\$966,000
Area C	\$836,000	\$819,000

Single family residential properties

# What Does This Mean to Comox Valley Households?

## Municipal Partners

	2023 Typical Resident	2024 Typical Resident	Estimated Increase per year	Estimated Increase per month
<b>Courtenay</b>	\$466.25	\$515.38	\$49.13	\$4.09
<b>Comox</b>	\$489.17	\$558.23	\$69.05	\$5.75
<b>Cumberland</b>	\$518.93	\$545.53	\$26.60	\$2.22



Tax Rate Per \$100,000 per Participant -- [2024-2028 Proposed Financial Plan](#) | [Comox Valley Regional District \(comoxvalleyrd.ca\)](http://ComoxValleyRegionalDistrict.comoxvalleyrd.ca)





# What Does This Mean to Comox Valley Households?

## Electoral Areas

	2023 Typical Resident	2024 Typical Resident	Estimated Increase per year	Estimated Increase per month
<b>Area A-Baynes Sound</b>	1,171.29	1,276.65	105.37	8.78
<b>Area A- Denman</b>	1,633.88	1,590.22	-43.66	-3.64
<b>Area A – Hornby</b>	1,900.50	1,984.05	83.56	6.96
<b>Area B</b>	1,270.31	1,409.49	139.18	11.60
<b>Area C</b>	1,096.58	1,196.40	99.81	8.32



Tax Rate Per \$100,000 per Participate --[2024-2028 Proposed Financial Plan | Comox Valley Regional District \(comoxvalleyrd.ca\)](#)



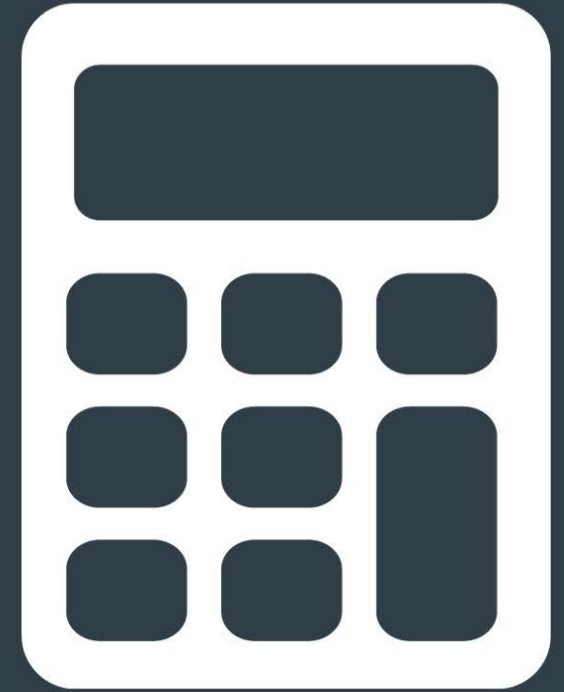
# Related Entities

## Bringing Service to Comox Valley and Beyond

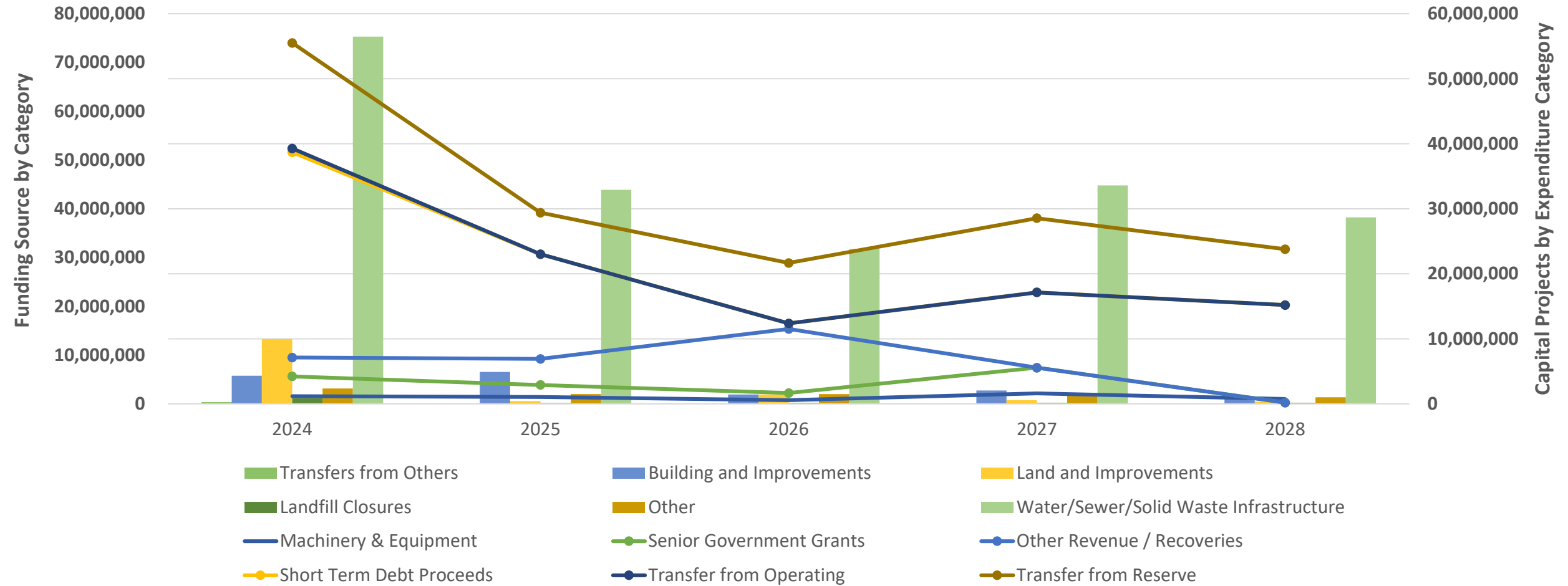


# Comox Valley Regional District

## 2024-2033 Capital Planning



# 2024 - 2028 Capital Planning



# 2024-2028 Major Capital Projects By Core Service

## Five Year Capital Program \$217 MM

### Electoral Areas

Service and Project Name	Projected Cost	Budget Year (s)
621 Dyke Road Park	\$1,325,000	2024
621 EA Greenway – Royston School and Lazo Road	\$1,550,000	2024
620 Shingle Spit Boat Ramp	\$515,680	2024

### Regional Emergency Services

Service and Project Name	Projected Cost	Budget Year (s)
215 Denman Island Firehall	\$2,100,000	2026-2027
226 Union Bay Firehall	\$4,000,000	2025
240 Mt. Washington Firehall	\$2,500,000	2024

# 2024-2028 Major Capital Projects By Core Service

## Sewage Treatment

Service and Project Name	Projected Cost	Budget Year (s)
335 Sewer Conveyance upgrades	\$85,587,116	2024-2027
335 CVWPCC Phase I upgrades	\$46,000,000	2027-2028

## Water Supply

Service and Project Name	Projected Cost	Budget Year (s)
300 Water South Services Extension	\$19,681,700	2025-2027
305 Annual Capital Projects - various	\$2,475,000	2024-2026
308 Union Bay Water Treatment Plant (Phase II)	\$4,000,000	2024-2026
310 Graham Lake Water Treatment Plan	\$3,846,743	2024-2027
312 Royston Water Conversion	\$2,000,000	2024



# 2024-2028 Major Capital Projects By Core Service

## Recreation

Service and Project Name	Projected Cost	Budget Year (s)
601 New Turf Field	\$5,718,000	2024
645 Recreation Complexes Annual Capital Projects - various	\$3,364,300	2024-2028
660 Comox Exhibition Grounds Annual Capital Projects - various	\$762,000	2024-2028

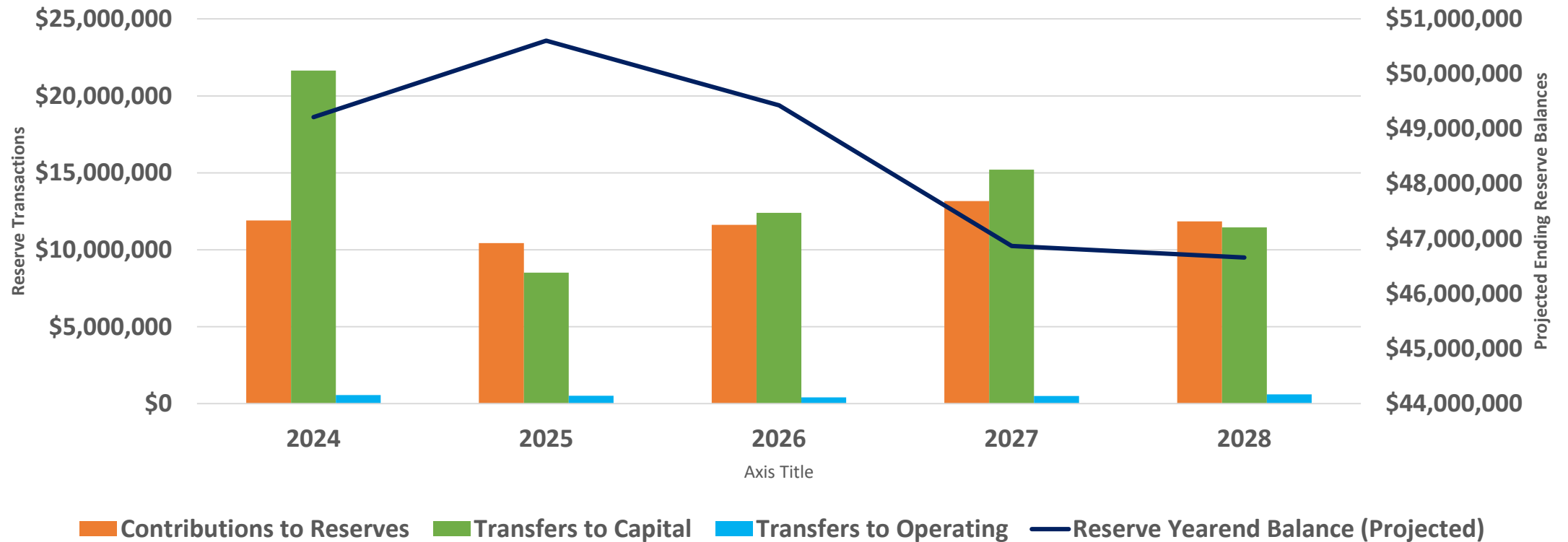
## Additional Projects at Conceptual Stage and/or not currently in an Established Service

South Sewer	Royston Trail	Courtenay Comox Connector
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# 2024-2028 Reserves

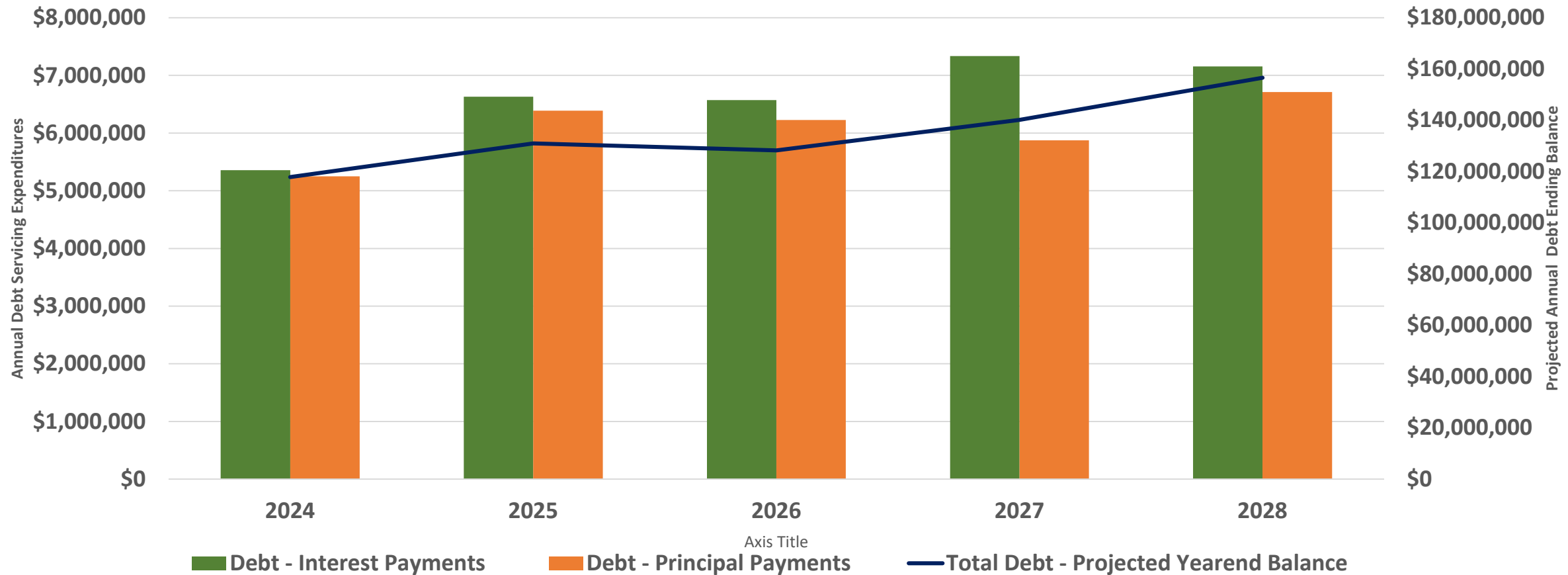
## Reserve Transactions (Projected) - Comox Valley Regional District All Services 2024 - 2028 Proposed Financial Plan





# 2024-2028 Debt

Debt Servicing and Year end Balances (Projected) - All Services  
2024 - 2028 Proposed Budget

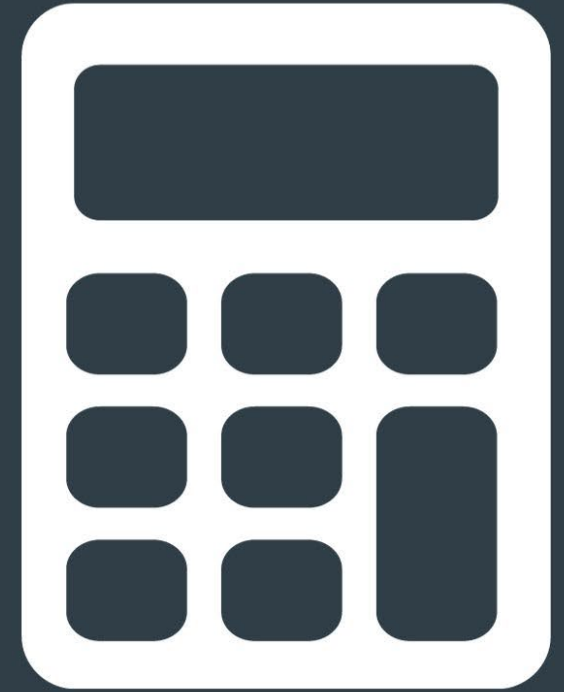




# Comox Valley Regional District

## 2024-2028 Financial Plan

### Public Participation



# New Ways to Get Involved

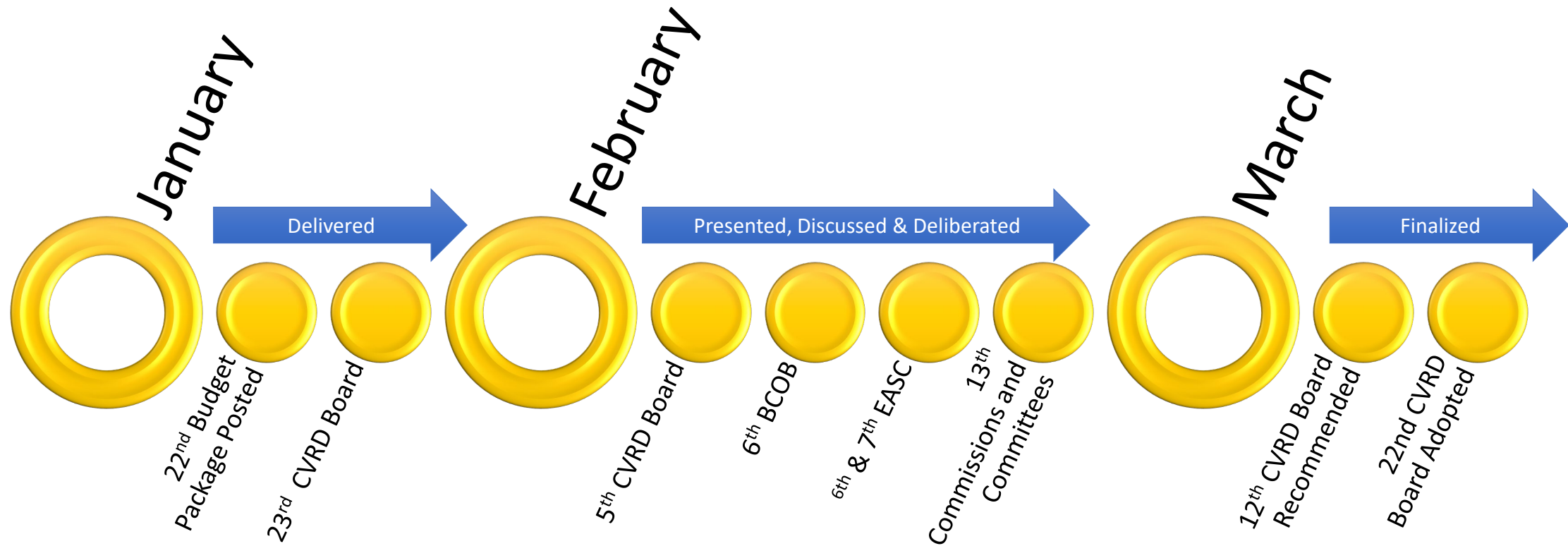
1. CVRD Engage Site!
2. Learn more about core services and see what's new for the 2024 proposed budget
3. Ask and Question ! Get an Answer ! See what everyone else is taking about.
4. Learn how the CVRD prepares a budget.
5. Find out how tax requisitions will change
6. Pending Tax Calculator – find out how the budget will affect your budget



**Comox Valley Regional District Financial Planning Public Engagement**

Annually, the CVRD updates the five-year financial plan. Between January & March budgets are presented to boards, committees & commissions for review & feedback.

# Conclusion and Next Steps



# Agendas, Budget Package and Supporting Material

**Comox Valley**  
REGIONAL DISTRICT

NOTICE OF MEETING  
COMOX VALLEY REGIONAL DISTRICT BOARD

[Printer version](#)

Tuesday, January 23, 2024  
Civic Room of the regional district offices, 770 Harmston Avenue, Courtenay, BC commencing at 4:00 pm.

The Chair of the Board will preside over the meeting according to the CVRD procedure bylaw. This meeting may include participation by members of the board via electronic communication.

This meeting is not meant for general public input. If members of the public wish to speak at a meeting, they should contact the CVRD Legislative Services Department to request to appear as a delegation. Live webcasts and recordings are available at [www.comoxvalleyrd.ca/minutes-agendas](http://www.comoxvalleyrd.ca/minutes-agendas)

In the event of an emergency the public gathering place is the parking lot outside the Civic Room.

**AGENDA**

	Section	Who Votes	How Vote Counted
<b>A. RECOGNITION OF TRADITIONAL TERRITORIES:</b>			
The presiding member will provide the territory acknowledgment and read the following Call to Action from the Truth and Reconciliation Commission of Canada: Calls to Action report.			
Call to Action 40 - Justice:			
We call on all levels of government, in collaboration with Aboriginal people, to create adequately funded and accessible Aboriginal-specific victim programs and services with appropriate evaluation mechanisms.			
<b>B. IN-CAMERA MEETING:</b>			
<b>C. ADOPTION OF MINUTES:</b>			
Comox Valley Regional District Board minutes dated January 9, 2023 for adoption. <a href="#">[Item]</a>	208	All	1 person/1 vote

Home About Services Projects & Strategies Planning & Building Parks & Recreation Connect

Search

BC Transit Comox Valley Regional Transit System Update - Service Disruption [More information](#)

Boil Water Notice - Graham Lake Water System (Dec. 13, 2023) [More information](#)

**2024-2028 Proposed Financial Plan**

[2024-2028 Proposed Financial Plan | Comox Valley Regional District \(comoxvalleyrd.ca\)](http://comoxvalleyrd.ca)



# Key Take Aways

- ✓ Full Proposed Budget Package Published
- ✓ Two Week Period for Review of Material
- ✓ Clarification Questions encouraged
- ✓ Dedicated Meetings for Budget Presentation and Deliberation
- ✓ Agenda for Budget Meetings will include quick link
- ✓ Assistance is available

